

**The Minutes of the Extraordinary General Meeting of Shareholders No. 1/2023**

**Bangkok Insurance Public Company Limited**

The Meeting was convened on October 6, 2023 via electronic method (E-EGM) at the Company's Conference Room No.1102 of Bangkok Insurance Building, 25 Sathon Tai Road, Thungmahamek, Sathon, Bangkok. At the opening, there were 46 shareholders and 221 proxies or a total of 267 persons, holding 56,322,927 shares or 52.9002% of the total units of shares (106,470,000 shares) attending the meeting in person and by proxy which constituted the quorum as stipulated in Article 42 of the Company's Articles of Association.

The Meeting commenced at 2.00 p.m.

Mr. Chai Sophonpanich, Chairman, is the Chairman of the Meeting and Mr. Anek Keereesathien, Company Secretary, is the secretary to the Meeting.

The Chairman declared the Extraordinary General Meeting of Shareholder No.1/2023 opened. After that, Mr. Anek Keereesathien, Company Secretary, introduced Directors and Management Members including representatives from EY Office Limited, the Company's auditors along with representatives from Discover Management Company Limited and TTT & Partners Company Limited, the Company's advisor who presented in the Meeting as follows:

1. Directors

The Company were 10 of 11 Directors or 90.91% of the Board Members were present in the Meeting with the following names:

- |                                   |              |  |
|-----------------------------------|--------------|--|
| 1. Mr. Chai                       | Sophonpanich | - Chairman   |
| 2. VDC Col Plengsakdi Prakaspesat |              | - Independent Director<br>- Chairman of the Audit Committee                                    |
| 3. Mr. Singh                      | Tangtaswas   | - Independent Director<br>- Chairman of the Remuneration and<br>Nomination Committee           |
| 4. Mr. Chor.nun                   | Petpaisit    | - Independent Director<br>- Director of the Audit Committee                                    |
| 5. Ms. Potjanee                   | Thanavaranit | - Independent Director<br>- Director of the Audit Committee<br>(Attend via Electronic Meeting) |

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|-----------------|---------------|--|
| 6. M.R. Supadis | Diskul        | - Independent Director<br>- Director of the Remuneration and Nomination Committee                                    |
| 7. Mr. Suvarn   | Thansathit    | - Independent Director<br>- Director of the Remuneration and Nomination Committee                                    |
| 8. Mr. Panus    | Thiravanitkul | - Director<br>- Director of the Corporate Governance and Sustainability Committee<br>(Attend via Electronic Meeting) |
| 9. Dr. Apisit   | Anantanarat   | - Chief Executive Officer<br>- President   |
| 10. Mr. Susumu  | Tategami      | - Independent Director<br>(Attend via Electronic Meeting)  |

#### Director Absent the Meeting

- |                 |              |   |
|-----------------|--------------|---|
| 1. Mrs. Nintira | Sophonpanich | - Independent Director<br>- Chairman of the Corporate Governance and Sustainability Committee |
|-----------------|--------------|---|

#### 2. Management Members

There were 13 Management Members present in the meeting with the following names;

- |                    |                |   |
|--------------------|----------------|---|
| 1. Mr. Suphat      | Yookongbandhu  | - Executive Vice President  |
| 2. Ms. Paveena     | Juchuan        | - Executive Vice President  |
| 3. Ms. Lasa        | Sophonpanich   | - Executive Vice President  |
| 4. Mr. Pan         | Rodloytuk      | - Senior Vice President<br>Financial Institution Business Unit        |
| 5. Mr. Tassapong   | Budsayaplakorn | - Senior Vice President<br>Personal Line Business Unit                |
| 6. M.L. Chalitpong | Sanidvong      | - Senior Vice President<br>Information Technology Department          |
| 7. Mr. Yingyot     | Sangchai       | - Senior Vice President<br>Motor Claims Department                    |
| 8. Mr. Kraiwut     | Chombhucotra   | - Senior Vice President<br>Non-Motor Claims Department                |
| 9. Mr. Suphachai   | Assawaraks     | - Senior Vice President<br>Accounting and Treasury Department and CFO |

- |                    |               |   |
|--------------------|---------------|---|
| 10. Mrs. Srichitra | Pramojaney    | - Advisor   |
| 11. Mr. Anek       | Keereesathien | - Senior Vice President<br>Legal Department and<br>Company Secretary Office |
| 12. Mr. Vichien    | Moleewon      | - First Vice President<br>Internal Audit Office                             |
| 13. Mr. Ekamol     | Aungkavattana | - Vice President<br>Investment Office                                       |

3. Representative from EY Office Limited, the Company's auditors

There were two representatives present in the Meeting with the following names:

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|------------------|----------------|----------------|
| 1. Ms. Narissara | Chaisuwan      | Partner        |
| 2. Ms. Ninnate   | Laopatarakasem | Senior Manager |

4. Representative from Discover Management Company Limited, the Company's Independent Financial Advisor

Mr. Vuthichai	Tumasaroj	Independent Financial Advisor (IFA), Discover Management Company Limited (Attend via Electronic Meeting)
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5. Representative from TTT & Partners Company Limited, the Company's advisor

Mrs. Veeranuch	Thammavaranucpt	Legal Advisor, TTT & Partners Company Limited Senior Partner
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After the introduction, Mr. Anek Keereesathien, Company Secretary, informed that the Extraordinary General Meeting of Shareholders No. 1/2023 will be conducted in the form of electronic meeting (E-EGM) provided by Inventech Systems (Thailand) Company Limited which is certified the Standards for Maintenance of Security of Meetings Via Electronic Media by the Electronic Transactions Development Agency (ETDA), and informed the voting procedures as follows:

1. The company will conduct the meeting under of the Company's Articles of Association and arranged meeting agenda.
2. The Company's shareholders can download the meeting documents via the QR Code along with the invitation letter.
3. The vote count will be counted as 1 share equals 1 vote.
4. The shareholder has the right to vote to agree, disagree or abstain from voting only. Except the Custodians who can split their votes, the Company will give shareholders approximately 1 minute to vote on each agenda.

The results of the votes, the Company will deduct the votes of disagree or abstain from the total votes and the rest will be considered as affirmative votes.

For the shareholders who make a proxy for others to attend the meeting and already voted, the Company has already recorded the total votes for voting in each agenda.

The shareholders must remain on the agenda until the end of the agenda and vote on each agenda. In addition, the shareholders who leave the meeting before voting on any agenda is closed. The shareholders cannot be counted as a quorum for that agenda and their votes will not be counted for that agenda. However, the shareholders who leaving the meeting on any agenda will not deprive shareholders of their rights or a proxy to return to attend the meeting and vote on the next agenda.

Proxies who attended the meeting and left the meeting for any reason. The advance voting that the shareholder has specified in the proxy form will be canceled and the Company cannot be combined with the votes for each agenda item where voting has not yet been completed. However, the shareholders leaving the meeting will not affect the shareholders' voting on the agenda for which voting has already been closed.

5. The shareholders can ask the questions and provide opinions on issues related to that agenda by typing a message. Each question will appear in the staff system and the Company will answer your questions at the meeting.

However, the company will provide opportunities for shareholders to ask the questions and give additional opinions at the end of the meeting. In addition, the shareholders who have additional questions or a large number of questions. The Company will be answered the question in the minutes of the meeting. The shareholders can Video Conference and ask the questions at the meeting. By requesting turned on the camera and microphone. However, the Company reserves the right to cut off images and audio that are impolite or may disturb the meeting.

6. Moreover, the Company answered the questions on each agenda, the Company will inform the voting results, it will be considered that the voting on that agenda has ended.

Shareholders acknowledged the guideline for the Meeting and voting procedures, the Chairman then assigned Company Secretary to conduct the Meeting in accordance with the Company's Article of Association and the specified agenda respectively as follows:

**Agenda 1: To certify the Minutes of the 30<sup>th</sup> Annual Ordinary General Meeting of Shareholders held on April 21, 2023**

The Company Secretary, proposed to the Meeting to consider and certify the minutes of the 30<sup>th</sup> Annual Ordinary General Meeting of Shareholders held on April 21, 2023, which submitted to all shareholders along with the invitation letter details as shown in Attachment 1, and inquired whether any shareholder would like to ask or make any amendment.

There was neither proposal nor query; the resolution was then concluded as follows:

**RESOLUTION:**

The Meeting, by the majority vote of the shareholders attending the Meeting and casting votes, certified the minutes of the 30<sup>th</sup> Annual Ordinary General Meeting of Shareholders held on April 21, 2023.

**THE NUMBERS OF VOTING SHARES IN AGENDA 1:**

<input checked="" type="checkbox"/>	Approve	58,948,096	votes ( 99.9914 %)
<input type="checkbox"/>	Disapprove	62	votes ( 0.0001 %)
<input type="checkbox"/>	Abstain	5,000	votes ( 0.0084 %)
<input type="checkbox"/>	Voided ballot	0	votes ( 0.0000 %)

In addition, during the Meeting on the Agenda 1, there were 6 additional shareholders attending the Meeting with 5 shareholders and 1 proxy holding 2,630,231 shares, thus making a total of 273 persons holding 58,953,158 shares attending the Meeting.

**Agenda 2: To consider and approve the Restructuring Plan of Bangkok Insurance Public Company Limited**

The Company Secretary, proposed to the Meeting to consider and approve the Restructuring Plan of Bangkok Insurance Public Company Limited in agenda 2 to 5 which were related and conditional upon each other. Therefore, if any of these agenda item was not approved by the shareholders' meeting, other agenda items would be deemed to be cancelled and would not be further proposed for consideration.

Moreover, Dr. Apisit Anantanarat, Chief Executive Officer and President, reported the Restructuring Plan of Bangkok Insurance Public Company Limited are as follows:

Due to the Company vision to grow continuously and sustainably, the Company need to restructure to the holding company, which will result in flexibility in business operations and provides opportunities to invest in assets, securities, and various businesses both domestically and abroad were related the core business, which is the insurance business. Meanwhile It also increases the higher rates return for shareholders in long term with the details as follows.

1. To increase flexibility on business expansion, enhance business competitiveness and reduce investment restrictions

The restructuring of the Company's shareholding and management to operate business as a holding company would make a holding company able to invest by holding shares in the insurance-related businesses to increase its competitiveness and to have flexibility on expansion in other businesses to maximize returns to the shareholders in the long term without affecting the Company's Capital Adequacy Ratio (CAR).

In addition, the restructuring as a holding company would open the opportunity to the specialized joint venture or business alliance, either an individual and/or a company, who was interested in investment or had flexibility select to invest in the holding company's business. Additionally, the specialized joint venture or business alliance could help increase competitiveness and reduce investment risks of the holding company to a certain extent.

2. To clearly segregate scope and risk management of business

The restructuring as a holding company would be enabler the holding company to clearly segregate scope of operations of each business unit and could suitably manage risks, without affecting the operations of the non-life insurance business which was the Company's core business.

3. To enhance the operations efficiency of each business group

The restructuring of shareholding and management would enhance the operations efficiency of the business groups as follows:

3.1 The holding company would be able to manage and utilize available resources and specialization causing economies of scale which would be for the best interest of the business groups. The units would be set up to support other companies within the group, such as provision of information technology services, accounting and finance services, personnel recruitment and development services etc.

3.2 To increase clarity in managing business to be able to effectively expand and develop under the management of the expertise personnel, thus each business could grow and penetrate into the target groups that could lead to positive performance of the holding company in the future.

3.3 To increase potential of personnel and experts in each business line because each business could clearly define scope, duties, and responsibilities of the personnel of its business line, for example, the executives of the holding company would have duty to define the policies and manage the business group as a whole and be responsible for overall operating results of the group. Such structure would also enable the separation of the financial positions and operating results of the respective businesses. Thus, the management could analyze, evaluate and set up strategy for efficiency, clarity, and transparency of the financial position and operating results of each business.

In addition, Dr. Apsit Anantanarat, Chief Executive Officer and President, reported the impact to the shareholders of the holding company and the Company. The main points can be summarized as follows:

Impact to the Holding Company

1. If the holding company holds 100% of the Company's shares, it will affect the financial position and the operating results of the holding company will be the same as the Company.
2. If the holding company holds shares in the company less than 100%, such as 75%, the holding company will recognize 75% of the Company's financial position and operating results.

Impact on Tax of the Company's shareholders

The Company's shareholders that participate shares swap or accepts tender offers from the holding company will not suffer any tax consequences as a result of the share swap transaction.

Impact on the Company's shareholders who did not accept the tender offer from the holding company

1. The Company's shareholders cannot trade shares through the Stock Exchange of Thailand. (the "SET") anymore. The Shares trading may not be liquidity and no reference market price.
2. The returns on investment will be in the form of dividends from the Company only.
3. The Individual Company's shareholders will not receive tax benefits on capital gains (Capital Gain Tax)
4. The Company's shareholders may receive less news and information of the Company. Due to, the Company duty will end disseminating news through the SET.
5. The minority shareholders cannot be able to power balance and audit the management of the Company and the holding company. This is because the holding company will be able to control the direction of business operations and determine important policies of the Company.

Moreover, Mr. Vuthichai Tumasaroj, Independent Financial Advisor (IFA), reported the Opinion of the Independent Financial Advisor on the Shareholding and Management Restructuring Plan of the Company as follows:

The Shareholding and Management Restructuring Plan and other related arrangements of the company consists of request for approval of the Shareholding and Management Restructuring Plan from the shareholders' meeting of the Company, request for approval of the delisting of ordinary shares of the Company from the SET, the making of a tender offer for ordinary shares of the Company, the establishment of a new holding company, and the listing of ordinary shares in the newly incorporated holding company as securities in the SET. After entering the transaction, shareholders who accept the tender offer will own shares in the holding company, which will be listed on the SET instead of the Company.

The holding company will be a shareholder of the Company in proportion to the tender offer's acceptance, and the holding company will conduct business by holding shares in other companies.

After the restructuring of shareholding and management, the business operations of the holding company can be categorized into two business groups: Insurance-related business as a core business group and other business group.

However, according to the SET's requirements, the holding company must hold its core business and other business proportionally to its asset size as follows:

1. Core business

1.1 A holding company must invest in the subsidiaries and associated companies in which the holding company holds the shares of more than 25%, and every of those subsidiaries and associated companies engaging in core business the core business, of more than 75% of the holding company's total assets.

1.2 A holding company must invest in the subsidiaries engaging in core business of more than 25% of the holding company's total assets.

2. Other businesses

The total value of non-core business investments must be less than 25% of the holding company's total assets.

The effects to the shareholders from the delisting of securities can be divided into two scenarios as follows:

1. Scenario of the shareholders who accepted the tender offer will receive the following advantages:

1.1 Shareholders who accepted the tender offer remains as shareholders of a listed company in the SET

1.2 Shareholders who accepted the tender offer will have chance to receive returns from future operating results due to the restructuring plan of shareholding and management

However, shareholder should consider the risks from unexpected performance in operating results of the holding company.

2. Scenario of the shareholders who did not accept the tender offer will receive the advantages of no risks from the operating results of the holding company

However, the disadvantages to be considered such as lack of share trading liquidity limitations in returns from investment Inability to receive tax benefits and Less access to news and information of the Company.



In addition, for the effects to the taxation of shareholders of the Company, the shareholder will not have tax liabilities from the share swap nor from the capital gains generated from the trade of securities, since the price of the share swap transaction is equal to the share cost. However, after the delisting of shares of the Company from the SET, individual shareholders of the Company will no longer receive capital gain tax exemption.

In respect of fairness of the swap rate and price in the shares swap, since the holding company is a new company established for the purpose of entering into this transaction and has yet to perform any business operations, then the operating results of the holding company and after the shares swap can reflect the financial position and operating results of the Company, including all subsidiaries. Therefore, the shares swap rate of one ordinary share of the Company for one ordinary share of the holding company is appropriate. Additionally, the shareholders will not bear additional tax liabilities since the shares swap price is equal to the cost of each shareholder.

According to the advantages, disadvantages, and risks, together with the fairness of the shares swap ratio and shares swap price mentioned above, the IFA is of the opinion that shareholders of the Company should approve the Shareholding and Management Restructuring Plan and the delisting of securities from the SET, and the acceptance of the tender offer. Nevertheless, the final decision is at the discretion of the shareholders.

The Timeline for implementing the restructuring plan of the Company can be summarized, as follows:

1. The Board of Directors' meeting held on August 11, 2023 resolved to approve the restructuring plan of the Company by establishing a holding company.
2. The Company had preliminary discussion with the SET in relation to the Shareholding and Management Restructuring Plan and the Delisting of the Securities of Bangkok Insurance Public Company Limited from being listed securities.
3. The Company has established BKI Holdings Public Company Limited to accommodate the Shareholding and Management Restructuring Plan.
4. Once the approval from the Company's shareholder has obtained, the holding company will increase its registered capital to support the Shareholding and Management Restructuring Plan at the same structure as the current registered capital of the Company. At the same time the holding company submits the registration statement for securities offering and tender offer form (Form 69/247-1) to the Office of the Securities and Exchange Commission (the "SEC") to offer the newly issued shares to the shareholders who accept the tender offer of the Company.

5. Once the holding company has obtained approval from the SEC, the holding company will make an offer to purchase the Company's shares from every the Company's shareholders.

6. After the completion of the tender offer for the Company's securities, the Company will proceed to delist its shares from the SET. The holding company's shares will be listed on the SET on the same day that the Company's shares are delisted from the SET.

In addition, the details of the restructuring plan were provided as per Attachment 2 of the Notification of the Extraordinary General Meeting of Shareholders. In this regard, for consideration of shareholders, the Company has prepared the Board of Directors opinion on the potential impact of the restructuring plan per Attachment 3 of the Notification of the Extraordinary General Meeting of Shareholders along with Tax Implications of Shareholders Making Share Swaps as per Attachment 4 of the Notification of the Extraordinary General Meeting of Shareholders.

The Meeting was opened for any queries or comments about the restructuring plan of the Company.

1. Mr. Rungroj Jaikrangburana, a shareholder, asked about the investment expansion plans in the future of the holding company and the dividend payment of the holding company as to whether it will still distribute the dividend at the same rate or not?

Dr. Apisit Anantanarat, Chief Executive Officer and President, clarified that due to the main business of the holding company is the insurance business, therefore, during the first 2-3 years of the restructuring, It will be a study of new businesses that will be invested and create good returns for the holding company. In addition, the holding company will have to recruit personnel with expertise in that business. However, the new business that the holding company will invest in the initial phase will still be a business that supports the insurance business because of the Company has personnel with experience, knowledge and expertise.

Moreover, the holding company had policy to maintain and to pay the dividend at approximately 50% of the net profit after income tax expenses. In this regard, the Company will pay the dividend to the holding company and the holding company then will pay the dividend to the shareholder.

2. Mr. Janat Suchato, shareholder, asked the question that, under the conditions for exemption from dividend tax of the holding company which stipulates that the holding company can receive dividends from its subsidiaries without paying tax and if the holding company holds shares before and after paying dividends for at least three months when restructuring to become a holding company, will the dividend payment period be different from before?

Dr. Apisit Anantanarat, Chief Executive Officer and President, clarified that the first phase of the Company's restructuring may be necessary to adjust the timing of dividend payments. However, the Company will do its best to prevent shareholders from being affected by this tax burden.

3. Ms. Kornkanok Lueangpinyopan, the proxy, asked the following questions:

3.1 Does the holding company have any plans to raise funds in the future?

Dr. Apisit Anantanarat, Chief Executive Officer and President, clarified that the fundraising is a future operation plan after studying the businesses which are suitable for the holding company to invest and the source of funds may come from financial institutions or issuing debentures, etc.

3.2 How does the Company prepare to deal with risks after the Company's restructuring, such as the knowledge, abilities, experience, and expertise of personnel who will invest in new businesses, etc.

Dr. Apisit Anantanarat, Chief Executive Officer and President, clarified that the new business that the holding company will invest in the initial phase will still be a business that supports the insurance business because the Company already has personnel with knowledge and expertise. However, in order to reduce the risk may occur. The holding company will recruit personnel with knowledge and expertise in the businesses that the holding company will invest in in the future.

3.3 In the event that the Company's shareholders hold its shares in the form of a share certificate and does not deposit with Thailand Securities Depository Co., Ltd. ("TSD"), what is the process in respect of the share swap?

Mrs. Veeranuch Thammavaranucupt, Legal Advisor, clarified that once the Company informs the share swap process to shareholders, the shareholders with share certificates must contact TSD or the securities company that is the tender offer agent. There will be certain steps to convert the share certificate to a scripless form and the shareholders can then proceed with the transfer of shares.

There was no other question. The resolution for this Restructuring Plan of Bangkok Insurance Public Company Limited shall require the approval of not less than three-fourths (3/4) of the total votes of shareholders who attend the meeting and are entitled to vote.

#### **RESOLUTION:**

The Meeting, by the majority of more than three-fourths of the total voting rights of eligible shareholders present at the meeting and casting votes, approved the Restructuring Plan of Bangkok Insurance Public Company Limited.

#### **THE NUMBERS OF VOTING SHARES IN AGENDA 2:**

<input checked="" type="checkbox"/> Approve	58,865,232	votes ( 99.8389 %)
<input type="checkbox"/> Disapprove	915	votes ( 0.0015 %)
<input type="checkbox"/> Abstain	94,011	votes ( 0.1594 %)
<input type="checkbox"/> Voided ballot	0	votes ( 0.0000 %)

In addition, During the Meeting on the Agenda 2, there were 2 additional shareholders attending the Meeting with 2 shareholders holding 7,000 shares, thus making a total of 275 persons holding 58,960,158 shares attending the Meeting.

**Agenda 3: To consider and approve the Delisting of Securities of the Company from being the Listed Securities on the Stock Exchange of Thailand**

The Company Secretary proposed to the Meeting that the holding company will submit an application for the listing of the holding company's ordinary shares as listed securities on the SET in place of ordinary shares of the Company, which will be delisted from the SET on the same day, the Company must delist its shares from the SET in accordance with the Company's restructuring plan.

In respect of the delisting of the Company's shares from being listed securities on the SET, the Company must obtain approval from the shareholders' meeting with a vote of not less than three-fourths (3/4) of the total number of votes of shareholders who attend the meeting and are entitled to vote, pursuant to the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Procedures for Voluntary Delisting of Securities B.E. 2564 (A.D. 2021).

For Consider of the Company's shareholders, the Independent Directors of the Company had appointed Discover Management Company Limited as an Independent Financial Advisor to provide opinions to the shareholders in consideration of the delisting of the Company's shares from the SET. In addition, Mr. Vuthichai Tumasaroj, Independent Financial Advisor (IFA), reported the Opinion of the Independent Financial Advisor of the delisting of the Company's shares from the SET in agenda 2 above.

In addition, The Opinion of the Independent Financial Advisor on the Shareholding and Management Restructuring Plan and the Delisting of the Securities of Bangkok Insurance Public Company Limited from Being Listed Securities, details of which are shown in Attachment 5 of the Notification of the Extraordinary General Meeting of Shareholders and Form of Report on the Delisting of Shares from being Listed Securities (F10-6), details of which are shown in Attachment 6 of the Notification of the Extraordinary General Meeting of Shareholders along with the Opinion of the Independent Directors on the Delisting of the Securities of Bangkok Insurance Public Company Limited from Being Listed Securities on the Stock Exchange of Thailand, details of which are shown in Attachment 7 of the Notification of the Extraordinary General Meeting of Shareholders.

The Meeting was opened for any queries or comments about the Delisting of Securities of the Company from being the Listed Securities on the Stock Exchange of Thailand. There was neither query nor comment; the resolution was then concluded of more than three-fourths of the total voting rights of eligible shareholders present at the meeting and casting votes as follows:

## RESOLUTION:

The Meeting, by the majority of more than three-fourths of the total voting rights of eligible shareholders present at the meeting and casting votes, approved the delisting of securities of the Company from being the listed securities on the SET.

## THE NUMBERS OF VOTING SHARES IN AGENDA 3:

<input checked="" type="checkbox"/> Approve	58,877,585	votes ( 99.8599 %)
<input type="checkbox"/> Disapprove	62	votes ( 0.0001 %)
<input type="checkbox"/> Abstain	82,511	votes ( 0.1399 %)
<input type="checkbox"/> Voided ballot	0	votes ( 0.0000 %)

In addition, during the meeting on the Agenda 3, there was no additional shareholder attending the Meeting.

## **Agenda 4: To consider and approve the Amendment to the Company's Article of Association in accordance with the Restructuring Plan of Bangkok Insurance Public Company Limited**

The Company Secretary proposed to the Meeting that after the implementation of the Company's restructuring plan, the Company will become a subsidiary of the holding company. The holding company will then establish policies for the supervision and management of its subsidiaries and associated companies (including the Company) as well as to ensure that these subsidiaries and associated companies comply with prescribed measures and mechanisms.

The Company was required to amend its Articles of Association to accommodate the business governance and management measures of the holding company. In this regard, the draft of the Company's Articles of Association proposed to added a new chapter, that is, Chapter 9 i.e., Articles 58-61 to the notice for this meeting as Attachment 8 of the Notification of the Extraordinary General Meeting of Shareholders.

### **Chapter 9 Compliance with Governance Policy of the Parent Company**

The objectives of the articles in this chapter are to establish a corporate governance mechanism. This mechanism will enable the Parent Company to monitor and to manage as if it were a unit of the Parent Company (the Parent Company refers to the holding company), which include determining procedures in following up on the Company's management in order to protect the interests of the Parent Company's investment. However, the articles in this chapter will be applicable as long as the Company is the subsidiary which operating the core businesses of the Parent Company.

**Article 58** is in relation to the transaction or action which must be approved by the Board of Director's meeting of the Parent company before entering into the transaction or performing the action such as appointment of any person as director or executives of the Company, an approval or disapproval of annual dividend payment, an appointment of the Company's auditor, an agreement to enter into a transaction with the Connected Person of the Company or the Parent Company, etc.

**Article 59** is in relation to the transactions or actions required to have the approval from the shareholder's meeting of the Parent Company with votes of not less than three-fourths (3/4) of the total number of votes of shareholder attending the meeting and are entitled to vote before entering into the transactions or performing the actions such as agreement to enter into a transaction with a Connected Person of the Company or the Parent Company which the value of the transaction is within the criteria which must be considered and approved by the Meeting of Shareholders, etc.

**Article 60** addresses the duty of the directors and executives of the Company, who are representatives of the Parent Company, such as to disclose information in respect of the Company's financial position and operating results to the Parent Company, and to avoid entering into transactions that may cause a conflict of interest, etc.

**Articles 61** specifies the liabilities of the Company's director, executives and related persons using inside information of the Parent Company of the Company for the benefit of themselves.

The Meeting was opened for any queries or comments about the Amendment to the Company's Article of Association in accordance with the Restructuring Plan of Bangkok Insurance Public Company Limited. There was neither query nor comment; the resolution was then concluded more than three-fourths of the total voting rights of eligible shareholders present at the meeting and casting votes as follows:

**RESOLUTION:**

The Meeting, by the majority of more than three-fourths of the total voting rights of eligible shareholders present at the meeting and casting votes, approved Amendment to the Company's Article of Association in accordance with the Restructuring Plan of Bangkok Insurance Public Company Limited.

**THE NUMBERS OF VOTING SHARES IN AGENDA 4:**

<input checked="" type="checkbox"/>	Approve	58,839,369	votes ( 99.7951 %)
<input type="checkbox"/>	Disapprove	11,562	votes ( 0.0196 %)
<input type="checkbox"/>	Abstain	109,227	votes ( 0.1852 %)
<input type="checkbox"/>	Voided ballot	0	votes ( 0.0000 %)

In addition, during the meeting on the Agenda 4, there was no additional shareholder attending the Meeting.

**Agenda 5: To consider and approve the Delegation of Authority in relation to the Restructuring Plan of Bangkok Insurance Public Company Limited**

The Company Secretary proposed to the meeting that since the implementation of the Company's restructuring plan require various actions to be carried out, it is deemed appropriate for the Company to delegation of authority in relation to the Company's restructuring plan and deemed it appropriate to propose the shareholding's meeting to consider and approve the authorization of the Chief Executive Officer and President of the Company or a person authorized by the Chief Executive Officer and President of the Company to have the authority to take any action relating to the Company's restructuring plan as follow:

1. Contacting, requesting permissions and waivers from relevant regulatory agencies including obtaining permission in connection with the delisting of the Company's shares from being listed securities on the SET and the listing of the securities of the holding company as listed securities on the SET.

2. Entering into, signing, negotiating, determining conditions, revising, including amending words or text in the Company's Articles of Association, documents, agreements, and/or applications for registration with the Department of Business Development, Ministry of Commerce, to be in accordance with the opinion of the SEC, the SET, or the registrar's orders, as necessary and appropriate.

3. Proceeding with other necessary or relevant matters until completion and also possessing the authority to modify, improve, or change the details as approved by this meeting if opinions or suggestions are received from the relevant regulatory authorities or related persons, or in case that such modifications, improvements, or changes in the aforementioned details will benefit the Company and the holding company and the completion of the Company's restructuring plan.

The Meeting was opened for any queries or comments about Delegation of Authority in relation to the Restructuring Plan of Bangkok Insurance Public Company Limited and the resolution shall be approved by a majority vote of shareholders attending the Meeting. There was neither query nor comment; the resolution was then concluded as follows:

**RESOLUTION:**

The Meeting, by the majority vote of the shareholders attending the Meeting and casting votes, approved the Delegation of Authority to the Chief Executive Officer (CEO) or a person authorized by the CEO in relation to the Restructuring Plan of Bangkok Insurance Public Company Limited.

## THE NUMBERS OF VOTING SHARES IN AGENDA 5:

<input checked="" type="checkbox"/> Approve	58,865,232	votes ( 99.8389 %)
<input type="checkbox"/> Disapprove	11,615	votes ( 0.0196 %)
<input type="checkbox"/> Abstain	83,311	votes ( 0.1413 %)
<input type="checkbox"/> Voided ballot	0	votes ( 0.0000 %)

In addition, During the Meeting on the Agenda 5, there was no additional shareholder attending the Meeting.

### **Agenda 6: To consider other matters (if any)**

The Chairman queried whether there were any other matters which the shareholders would like to propose for consideration.

Since there were no other matters, the Chairman informed to the Meeting that all agenda proposed to the Extraordinary General Meeting of Shareholders No. 1/2023 were completed and opened the floor for general questions.

1. Mr. Akekatuch Eabprasartsook, a shareholder, asked the following questions:

1.1 If the holding company invests in new businesses but is unable to generate returns as expected, how will this affect its operating results? What is the proportion of investment in new business?

Dr. Apisit Anantanarat, Chief Executive Officer and President, clarified that prior to investing in new business, the study to be proficient in such business and the market survey is required. In the first phase, the holding company will invest in businesses that support the insurance business, which is the main business. As a result, the proportion of investment in new businesses in the initial period is smaller compared to the main business.

1.2 What the type of new business that the holding company will invest? Or what are the guidelines for choosing a new business?

Dr. Apisit Anantanarat clarified that the Company studies the possibility of investing in new business. Such new business will be a type of insurance technology business (Insurtech) that will focus on using artificial intelligence (AI: Artificial Intelligence) in mobile application or developing online service channels (Digital Platform) to expand the insurance business, which is the main business and in the future also provide services to other insurance companies.

2. Mr. Phonlawit Konuprapan, a shareholder, asked how many percentages of the dividends would the holding company pay?

Dr. Apisit Anantanarat answered that the holding company has the policy to maintain and to pay the annual dividend at approximately 50% of the net profit after income tax expenses.



3. Mr. Mongkol Rattanasirintharawut, a shareholder, asked in the event that the shareholders hold the share certificates and live abroad, how can those shareholders proceed with the share swap?

Mrs. Veeranuch Thammavaranucupt Legal Advisor, clarified that the Company will inform shareholders of the shares swap process. There will be notification in respect of the details of the tender offer along with methods for shares swap. In addition, the shareholders living abroad can swap their shares by completing a power of attorney and depositing the original share certificate with the representing securities company in making the tender offer. However, if the share certificate is lost, the shareholder must contact the Company or Thailand Securities Depository Co., Ltd. ("TSD") to issue new share certificates.

4. Mr. Wiran Chimkul, a shareholder, asked in the case that the Company delists from the SET, which company will be the securities registrar for the company?

Mrs. Veeranuch Thammavaranucupt Legal Advisor, clarified according to the regulations of the SET, the Company can be a securities registrar or the Company can contact another company to act as a securities registrar as well.

5. Mr. Thanathip Asawarangthikhun, a shareholder, asked in respect of Company's investment portfolio, whether it will be moved to a holding company portfolio?

Dr. Apisit Anantanatarat answered there is no policy to move the Company's investment portfolio to the holding company.

6. Mr. Prinya Tieworn, the proxy, asked the question that whether the holding company likely to split shares (Stock Split) to make more shares liquidity?

Mr. Chai Sophonpanich, Chairman, answered that the Company has not a policy to split shares at all. This is because, the par price of 10 Baht/share is appropriate and the Company has a policy of emphasizing long-term investment to create stability for shareholders and the dividends are paid regularly. So, BKI shares were not a matter for speculation.

There was no other question. The Company's Secretary notified to the Meeting that although the Agenda items were approved by the Meeting of Shareholder, if the shares which shareholder accepts the tending offer are less than 75% of all the voting rights of the Company, the holding company will revoke the tending offer and the Company will not carry out approved agenda.

The Chairman then declared the Meeting closed and thanked all shareholders for attending the Meeting.

In conclusion, there were 53 shareholders and 222 proxies or a total of 275 persons, with 58,960,158 shares which represented 55.3772% of the total issued and fully paid shares (106,470,000 shares).

The meeting adjourned at 3.45 p.m.

Mr. Chai Sophonpanich  
Chairman

Mr. Anek Keereesathien  
Company Secretary

**The Form 56-1 One Report 2023 in the form of accessible e-book together with the Company's  
Statements of Financial Position and Statement of Comprehensive Income for the year  
ended December 31, 2023**  
(documents for Agenda 2 and 3)

**1. The Form 56-1 One Report 2023 in the form of accessible e-book**

To facilitate shareholder's access to information with ease, Bangkok Insurance Public Company Limited has provided the Form 56-1 One Report 2023 to the shareholders in the form of e-book which can be downloaded from the following channels:

**1) QR Code**



**Form 56-1 One Report 2023**

For iOS System (iOS 11 and above)

1. Turn on the mobile camera.
2. Scan the above QR Code.
3. Notification will appear on top of the screen. Click the notification to access the Form 56-1 One Report 2023.

Remark: If the notification does not appear on the mobile phone, the QR Code can be scanned with other applications such as Line or QR Code Reader.

For Android System

1. Open Line applications. Click "Add friend" and choose "QR Code"
2. Scan the QR Code to access the 2023 Annual Report (Form 56-1 One Report).

**2) Company's website**

Shareholders can find the Form 56-1 One Report 2023 (and the annual report in 5 preceding years) through the Company's website [www.bangkokinsurance.com/investor/annual-report](http://www.bangkokinsurance.com/investor/annual-report)

**The summary of the Company's Financial Statement on December 31, 2023**

The summary of the Company's Financial Statement on December 31, 2023 to facilitate the shareholders for analyzing is as follows:

Unit: Thousand Baht

<b>Items</b>	<b><u>2023</u></b>	<b><u>2022</u></b>	<b><u>Change</u></b>	<b><u>%</u></b>
<b>Assets</b>	76,005,296	71,534,946	4,470,350	6.2
<b>Liabilities</b>	42,677,368	39,372,493	3,304,875	8.4
<b>Owners' Equity</b>	33,327,928	32,162,453	1,165,475	3.6
<b>Revenues</b>				
- Total Underwriting Income	19,375,398	17,755,271	1,620,127	9.1
- Net Investments Revenues	1,136,288	1,022,769	113,519	11.1
- Gains on Investments	51,170	5,108,746	(5,057,576)	(99.0)
- Share of Income from Associates	28,831	52,321	(23,490)	(44.9)
- Other Income	<u>180,039</u>	<u>175,769</u>	<u>4,270</u>	<u>2.4</u>
<b>Total Income</b>	<u>20,771,726</u>	<u>24,114,876</u>	<u>(3,343,150)</u>	<u>(13.9)</u>
<b>Expenses</b>				
- Underwriting Expenses *	16,133,994	23,622,740	(7,488,746)	(31.7)
- Operating Expenses	1,130,012	1,090,498	39,514	3.6
- Investment Expenses	92,274	97,157	(4,883)	(5.0)
- Finance Costs	41,314	41,884	(570)	(1.4)
- Expected Credit Loss	4,576	7,798	(3,222)	(41.3)
<b>Total Expenses</b>	<u>17,402,170</u>	<u>24,860,077</u>	<u>(7,457,907)</u>	<u>(30.0)</u>
<b>Profit (loss) before income tax expenses</b>	3,369,556	(745,201)	4,114,757	552.2
<b>Add (less): Income Tax Revenue (Expenses)</b>	(325,807)	106,823	(432,630)	405.0
<b>Net Profits (Losses)</b>	3,043,749	(638,378)	3,682,127	576.8
<b>Earnings (Losses) per Share (Baht)</b>	28.59	(6.00)	34.59	576.8

Remark \* Contribution Expenses are included in Underwriting Expenses.

**The Details of Dividend Payment over the past three years  
(document for Agenda 4)**

Unit: Million Baht

	(2023)	(2022)	(2021)
1. A Net Profits (Losses) after Income Tax Benefit (Expenses)	3,043.8	(638.4)	1,055.9
2. Amount of Shares for Annual Dividend Payment (Million Shares)	106.47	106.47	106.47
3. Earnings (Losses) per share (Baht) *	28.59	(6.00)	9.92
4. Annual Dividend Payment (Baht/Share)	16.75	15.50	15
5. Totally Amount of Annual Dividend Payment	1,783.4	1,650.3	1,597.1
6. The Percentage of Annual Dividend Payment (Compare with A Net Profits (Losses) after Income Tax Benefit (Expenses) Deduction)	58.6	N/A	151.3

Remark \* Basic Earnings per share is determined by dividing net earnings for the period by the number of ordinary shares.

**The Company's Data on Dividend Payment over the past five years**

Unit: Baht/Share

Shareholder's Meeting Time / Year	Year of Payment	Cash Dividend				Total
		Quarter 1	Quarter 2	Quarter 3	Quarter 4	
No.27/2020	2019	3.00	3.00	3.00	5.00	14.00
No.28/2021	2020	3.00	3.00	3.00	6.00	15.00
No.29/2022	2021	3.50	3.50	3.00	5.00	15.00
No.30/2023	2022	3.50	3.50	3.50	5.00	15.50
No.31/2024 (This Meeting)	2023	3.75	3.75	3.75	5.50	16.75*

Remark\* The annual dividend payment for the operation of the year 2023 is subject to the final approval by shareholders at the 31<sup>st</sup> Annual Ordinary General Meeting of Shareholders

**The Definition of Company's Independent Director**

The definition of Company's Independent Director, which qualifications **are stricter than** the minimum requirements of the Securities and Exchange Commission and the Stock Exchange of Thailand, is as follows;

**Independent Director** means a director who is knowledgeable with experience in various fields including company's business and conduct the business with vision and ethics, able to give independent opinion and make decision on significant activities for the best interest of the Company, shareholders/stakeholders and having no business or activities related to the company, which may affect their independent decision. The qualifications of an independent director must include the following criteria:

(1) Holding shares **not more than 0.5 percent** of total voting shares of the company, its parent company, subsidiary, affiliated companies, major shareholder or controlling person of the company, which shares shall be inclusive of the shareholding of persons related to the independent directors;

(2) Not being or never been the executive directors, worker, employee, advisor earning regular salary, or controlling person of the company including its parent company, subsidiary, affiliated companies, subsidiary at the same level (sister company), major shareholder or controlling person for the period not less than 2 years prior to the appointment as an independent director. Such prohibited characteristic shall not include the case where the independent director is retired as a government official or as a consultant of a government agency which is a major shareholder or has controlling interest in the company;

(3) Is not a person related by blood or legal registration, such as father, mother, spouse, sibling, and child, including spouse of child, of other directors, executives, major shareholders, controlling persons, or persons to be nominated as directors, executives or controlling persons of the company or subsidiary;

(4) Not currently having or never had a business relationship worth more than 3% of net tangible assets or exceeding 20 million Baht, whichever is lower, with the company, its parent company, subsidiary, affiliated companies, major shareholder or controlling person of the company in the way that such relation may impede the person from having independent views. Also, not currently being or never be a major shareholder or controlling person for persons having business relations with the company including its parent company, subsidiary, affiliated companies, major shareholder or controlling person of the company for the period not less than 2 years prior to the appointment as an independent director;

(5) Not currently being or never been an auditor of the company, its parent company, subsidiary, affiliated companies, major shareholder or controlling person of the company, and also not being a major shareholder, controlling person, or partners of current auditor's auditing firm which employs auditors of the company, its parent company, subsidiary, affiliated companies, major shareholder or controlling person of the company for more than 2 years prior to the appointment as an independent director;

(6) Not currently be providing or never provided any professional services including legal consulting, financial consulting nor property appraisal services who receives an annual service fee exceeding 2 million Baht from the Company, its parent company, subsidiary, affiliated companies, major shareholder or controlling person of the company. Also, not currently being a major shareholder, controlling person or partners of current professional service providers for more than 2 years prior to the appointment as an independent director;

(7) Not being a director who is appointed as the representative of the company's directors, major shareholders, or the shareholder related to major shareholder;

(8) Not undertaking any business in the same nature and in significant competition to the business of the company or its subsidiary; or not being a partner in a partnership or being an executive director, salaried worker, employee, advisor with a regular salary; or holding more than 1 percent of voting shares of any other companies operating under similar business nature and significant competition to the company or subsidiary;

(9) Not having any other characteristics that cause the inability to express independent opinions.

**Profile of Nominated Directors for Re-election  
(document for Agenda 5)**

The Board of Directors, by the recommendation of the Remuneration and Nomination Committee, excluding directors who might have conflict of interests, proposes to shareholders to re-elect the following four directors who will retire by rotation to serve as the Company's directors for another term:

- |                  |              |  |
|------------------|--------------|--|
| (1) Mr. Chai     | Sophonpanich | Chairman (Nominated Director for Re-Election)  |
| (2) Ms. Potjanee | Thanavaranit | Independent Director and<br>Director of the Audit Committee<br>(Nominated Director for Re-Election)                                      |
| (3) Mrs. Nintira | Sophonpanich | Independent Director and<br>Chairman of the Corporate Governance<br>and Sustainability Committee<br>(Nominated Director for Re-Election) |
| (4) Mr. Susumu   | Tategami     | Independent Director<br>(Nominated Director for Re-Election)   |

The profile of those nominated directors for re-election are the following:



**Profile of Nominated Director for Re-Election**

(document for Agenda 5)



**Mr. Chai Sophonpanich**

<b>Address</b>	61, Soi Sukhumvit 19, Kwang Khlong Tan Nuea, Wattana District, Bangkok 10110		
<b>Date of Birth</b>	November 21, 1943	<b>Age</b>	80
<b>Nationality</b>	Thai	<b>Status</b>	Married
<b>Occupation/Position</b>	Chairman		
<b>Place of Work</b>	Bangkok Insurance Public Company Limited. 25 The Bangkok Insurance Building, Sathon Tai Road, Kwang Thung Maha Mek, Sathon District, Bangkok, Thailand, 10120		

**Educational Background/Training Courses**

- B.Sc., University of Colorado, U.S.A.
- Advanced Management Program, the Wharton School, University of Pennsylvania
- The Joint State - Private Sectors Class 6, the National Defence College of Thailand

**Thai Institute of Directors Association (IOD) Training Courses**

- Director Certification Program (DCP) Class 16/2002
- Chairman 2000 Class 10/2004

### **Position/Experience in Listed Companies**

- November 9, 2018 - present, 1978 - June 16, 2017 Chairman, Bangkok Insurance Public Co., Ltd.
- 1976 – 2015 President, Bangkok Insurance Public Co., Ltd.
- 1968 – 1977 Director, Bangkok Insurance Public Co., Ltd.
- August 14, 2020 – Present, 1968 – 2015 Director, Bangkok Life Assurance Public Co., Ltd.
- September 4, 2018 – Present, 1986 – June 2017 Chairman, Charoong Thai Wire & Cable Public Co., Ltd.
- November 9, 2018 - present, 1988 - 2017 Chairman, Fine Metal Technologies Public Co., Ltd. (Formerly known as Furukawa Metal (Thailand) Public Co., Ltd.)
- August 8, 2018 - present, 1979 - 2017 Chairman, Bumrungrad Hospital Public Co., Ltd.
- 2018 - April 2021, Chairman, Director of Investment Committee, and Director of Remuneration and Nomination Committee, Thai Reinsurance Public Co., Ltd.
- 2016 – June 2017 Chairman, Thai Reinsurance Public Co., Ltd.
- 1991– 2015 Vice Chairman, Thai Reinsurance Public Co., Ltd.

### **Position/Experience in Non-Listed Companies**

- September 22, 2023 – Present Chairman, BKI Holding Public Co., Ltd.
- May 17, 2018 - present Chairman, University Committee on Accounting and Finance, Mae Fah Luang University
- 2015 - May 17, 2018 Director, University Committee on Accounting and Finance, Mae Fah Luang University
- 2003 - present Director, Mae Fah Luang University Promotion Committee
- 2008 - present Director, Honorary Member of Mae Fah Luang University Council
- 2017 - present Executive Chairman, The Queen's Gallery
- 2008 – 2016 Executive Vice Chairman, The Queen's Gallery
- 2013 - present Director, Foundation for The Volunteers Defence under The Royal Patronage of Her Majesty The Queen

- 2009 - present	Director, Princess Srinagarindra's Centenary Celebrations Foundation
- 1997 - present	Director, Chulalongkorn Medical School Foundation
- 1994 - present	Chairman, Bangkok Insurance Foundation
- 1980 - present	Chairman, Bumrungrad Hospital Foundation
- 2012 - present	Executive Board, Association of Insurers and Reinsurers of Developing Countries
- 2009 - 2015	Director, International Insurance Society, Inc. New York, U.S.A
- 1998 - present	Director, PT Asian International Investindo
- 1998 - present	Director, Asian Insurance International (Holding) Ltd.
- 2006 - 2008	Chairman, The Federation of Thai Insurance Organization
- 1970 - 2007	Director, Thai General Insurance Association
- 1984 - 1986, 1989 - 1991, 1997 - 2001, 2005 - 2007	President, Thai General Insurance Association
- 1988 - 1992	Chairman, Asean Reinsurance Corp., Ltd. Singapore
- 1987 - 1989	Chairman, Asean Insurance Council, Jakarta
- 1984 - 1986, 2004 - 2006	President, The East Asian Insurance Congress

### Profile related to Bangkok Insurance Public Company Limited

#### \* Position

- |                    |  |
|--------------------|--|
| - <u>Director</u>  | - Chairman (Appointed on November 9, 2018) |
| - <u>Executive</u> | - None -                                   |

**\* Number of years holding a director's position in BKI** - 6 years (from November 9, 2018 - present)  
However, Mr. Chai Sophonpanich served as the Company's Director for 49 years (Since 1968 - 2017)

**\* BKI Shareholding** 3,747,051 shares as at March 8, 2024 which is the latest record date or 3.519% of total number of shares entitled to vote Inclusive of Relative's stock under Section 258 of the S.E.C. Act  
B.E. 2535 as follows;  
(1) Spouse – Mrs. Nuchanart Sophonpanich 1,103,671 shares

**\* Legal Dispute** - No legal dispute during the past 5 years -

**\* Position in other Company**

- Position in other Listed Company - 4 Listed Company as follows;

1. Chairman, Fine Metal Technologies Public Company Limited  
(Formerly known as Furukawa Metal (Thailand) Public Co., Ltd.)
2. Chairman, Charoong Thai Wire & Cable Public Company Limited
3. Chairman, Bumrungrad Hospital Public Company Limited
4. Director, Bangkok Life Assurance Public Company Limited

- Position in other Organization (Non-listed Company) - 13 Organizations as follows;

1. Chairman, BKI Holding Public Co., Ltd.
2. Chairman, University Committee on Accounting and Finance, Mae Fah Luang University
3. Director, Mae Fah Luang University Promotion Committee
4. Director, Honorary Member of Mae Fah Luang University Council
5. Executive Chairman, The Queen's Gallery
6. Director, Foundation for The Volunteers Defence under The Royal Patronage of Her Majesty The Queen
7. Director, Princess Srinagarindra's Centenary Celebrations Foundation
8. Director, Chulalongkorn Medical School Foundation
9. Chairman, Bangkok Insurance Foundation
10. Chairman, Bumrungrad Hospital Foundation
11. Executive Board, Association of Insurers and Reinsurer of Developing Countries
12. Director, PT Asian International Investindo
13. Director, Asian Insurance International (Holding) Ltd.

**\* Being directors or executives in other businesses with potential conflicts of Interest**

- Being Director of Bangkok Life Assurance Public Company Limited which is a life assurance company, and there are no conflict of interest with BKI

**\* Relationships with directors, executives or major shareholder of BKL or its subsidiary**

- Being an uncle-in-law of Mrs. Nintira Sophonpanich who is an independent director and Chairman of the Corporate Governance and Sustainability
- Being a father of Mr. Chawan Sophonpanich who is the Company's Executive Vice President and Miss Lasa Sophonpanich who is the Executive Vice President.
- BKL's shareholding 3,747,051 shares or 3.519% of the total units of shares Inclusive of Relative's stock under Section 258 of the S.E.C. Act B.E. 2535 as follows;

(1) Spouse – Mrs. Nuchanart Sophonpanich 1,103,671 shares  
so not being a major shareholder

In addition, since there is no shareholder with more than 10% holding of voting shares of the Company. Therefore, the Company does not have a major shareholder according to the definition as defined in laws and regulations of the Securities and Exchange Commission (SEC)

**\* Nature of relationships with company, its subsidiary, affiliated companies, subsidiary at the same level or major shareholder during the past two years**

- Being a Chairman who does not involve in management of the Company
- Being an authorized director of the Company signing on behalf of the Company according to the Board's resolution and joint signing with other authorized directors.
- Not being professional service providers (e.g. auditors, legal advisers)
- No material business relationships with the Company

**\* Meeting Attendance**

<b>Meeting / Year</b>	<b>No. of Attendance (times)</b>	<b>No. of Invitation (times)</b>
- <u>Board of Directors' Meeting</u>		
2021	7	7
2022	4	4
2023	5	5
- <u>Annual Ordinary General Meeting of Shareholders</u>		
No.28 (year 2021)	1	1
No.29 (year 2022)	1	1
No.30 (year 2023)		

## Profile of Nominated Director for Re-Election

(document for Agenda 5)



**Ms. Potjaneer Thanavaranit**

<b>Address</b>	178/1 Soi Phaholyothinbangkok 30, Phaholyothin Road, Kwang Chankasem, Chatujak District, Bangkok 10900		
<b>Date of Birth</b>	September 13, 1946	<b>Age</b>	77
<b>Nationality</b>	Thai	<b>Status</b>	Single
<b>Occupation/Position</b>	Government Pension and Director		

### **Educational Background/Training Courses**

- B.B.A. (Accounting), Chulalongkorn University
- M.B.A., Syracuse University, New York, U.S.A
- Certificate of Advanced Course in General Insurance, Swiss Insurance Training Center, Switzerland
- Certificate of Executive Development Program Class 18, Office of the Civil Service Commission
- National Defence College, Class 42
- Certificate of Top Executive Program Class 8, Capital Market Academy
- Certificate of Top Executive Program in Commerce and Trade Class 3, Commerce Academy
- Advanced Security Management Program Class 2, The Association of National Defence College of Thailand
- LED-Environmental, Social and Governance Essential Singapore Institution of Director, Singapore
- THE CAMBRIDGE - EARTH ON BOARD –BOARD DIRECTOR PROGRAMME  
For directors of ThaiBev group of companies

### **Thai Institute of Directors Association (IOD) Training Courses**

- Director Certification Program (DCP) Class 17/2002
- Role of the Chairman Program (RCP) Class 13/2006
- Role of the Compensation Committee Program (RCC) Class 4/2007
- Audit Committee Program (ACP) Class 31/2010
- Financial Institutions Governance Program (FGP) Class 2/2011
- Advanced Audit Committee Program (AACP) Class 10/2013
- Anti - Corruption for Executive Program (ACEP) Class 7/2013
- Director Certification Program Update (DCPU) Class 1/2014
- IT Governance Program (ITG) Class 2/2016
- Director Leadership Certification Program (DLCP) Class 0/2021
- Board Nomination and Compensation Program (BNCP) Class 11/2021
- Risk Management Program for Corporate Leaders (RCL) Class 25/2021

### **Position/Experience in Listed Companies**

- March 1, 2007 - present, Director of the Audit Committee, Bangkok Insurance Public Co., Ltd.
- February 27, 2007 - Present Independent Director
- Present Chairman of the Board (Independent Director), Audit Committee Member and Chairman of the Compensation & Nominating Committee, Univentures Public Co., Ltd.
- July 7, 2020 - present Independent Director and Chairman of the Audit Committee, Thai Reinsurance Public Co., Ltd.
- 2014 – 2020 Independent Director and Audit Committee Member
- 2012 – 2014 Director of the Remuneration and Nomination Committee
- March 27, 2023 – Present Independent Director and Chairman of the Audit Committee, Berli Jucker Public Co., Ltd.
- November 14, 2017 – March 26, 2023 Independent Director and Chairman of the Risk Committee, Berli Jucker Public Co., Ltd.
- June 2009 – March 21, 2016 Independent Director
- 2014 - November 18, 2023 Chairman of the Remuneration Committee, Chairman of the Good Governance Committee, Independent Director and Audit Committee Member, OISHI Group Public Co., Ltd.

- April 8, 2010 - April 28, 2022 Independent Director and Chairman of the Audit Committee, Bank of Ayudhaya Public Co., Ltd.
- April 2016 - November 2017 Independent Director and Chairman of the Audit Committee, Big C Supercenter Public Co., Ltd.

#### **Position/Experience in Non-Listed Companies**

- September 22, 2023 – Present Audit Committee Member, BKI Holding Public Co., Ltd.
- September 22, 2023 – Present Independent Director, BKI Holding Public Co., Ltd.
- November 26, 2021 – Present Chairman of the Audit Committee, Chairman of Sustainability and Risk Management Committee, Director of the Remuneration and Nominating Committee and Lead Independent Director, Thai Beverage Public Co., Ltd., listed in Singapore Exchange (SGX)
- February 1, 2019 – November 25, 2021 Director of the Audit Committee
- January 31, 2018 – Present Independent Director
- February 27, 2018 – Present Honorary Member of University Council, Mae Fah Luang University
- October 2006 - Present Member of the Council of State
- March 20, 2020 - March 19, 2024 Chairman of the Public-Sector Audit and Evaluation Committee, Office of the Anti-Corruption Commission (ONACC)
- June 26, 2017 – May 31, 2023 Vice Chairman, The Thai Institute of Directors Association (IOD)
- May 29, 2017 – May 31, 2023 Director
- March 24, 2017 – August 2020 Qualified Member of the Committee, The Thai Investors Association
- 2007 – June 2020 Qualified Member of the Committee, The Federation of Thai Insurance Organization
- October 2, 2014 - September 6, 2015 Member of the National Reform Council
- April 2010 - July 2013 Director, BJC Logistics and Warehouse Co.,Ltd
- November 2008 - March 2013 Chairman of the Public-Sector Audit and Evaluation Committee for Ministry of Commerce
- October 2006 - March 2008 Second Vice – President of the National Legislative Assembly
- October 2006 - February 2008 Adviser to the Commerce Ministry



- September 2006 - February 2008 Economic Advisor,  
the Council for National Security
- 2005 - May 2011 Sub Commissioner, the Sub – Commission on  
the Development and Promotion of Public  
Organization and other Organizations under  
Governmental Supervision, the Public-Sector  
Development Commission
- 2002 - 2007 Chairman, Thailand Insurance Institute
- 2001 - August 2008 Member of the Financial Institution Policy  
Committee, the Bank of Thailand
- 2001 - 2006 Director – General, Department of Insurance,  
Ministry of Commerce
- 1999 - 2001 Inspector – General, Ministry of Commerce
- 1994 - 1999 Deputy Director General, Department of Insurance,  
Ministry of Commerce

#### **Profile related to Bangkok Insurance Public Company Limited**

##### **\* Position**

- Director
  - Independent Director (Reappointed on April 23, 2021)  
(the definition of Independent Director as defined herein)
  - Director of the Audit Committee  
(Reappointed on November 10, 2023 and effected on  
November 17, 2023)
- Executive
  - None -

##### **\* Number of years holding a director's position in BKI**

- 17 years (from February 27, 2007 - present)

##### **\* BKI Shareholding**

- None -

##### **\* Legal Dispute**

- No legal dispute during the past 5 years

##### **\* Position in other Company**

- Position in other Listed Company - 3 Listed Companies as follows;
  1. Chairman of the Board (Independent Director), Audit Committee Member and Chairman of the Compensation & Nominating Committee, Univentures Public Co., Ltd.
  2. Independent Director and Chairman of the Audit Committee, Thai Reinsurance Public Co., Ltd.
  3. Independent Director and Chairman of the Audit Committee, Berli Jucker Public Co., Ltd.

- Position in other Organization (Non-listed Company) - 4 Organizations as follows;

1. Independent Director and Audit Committee Member, BKI Holding Public Co., Ltd.
2. Honorary Member of University Council, Mae Fah Luang University
3. Chairman of the Audit Committee, Chairman of Sustainability and Risk Management Committee, Director of the Remuneration and Nominating Committee and Lead Independent Director, Thai Beverage Public Co., Ltd., listed in Singapore Exchange (SGX)
4. Member of the Council of State

**\* Being directors or executives in other businesses with potential conflicts of Interest**

- Being Independent Director and Chairman of the Audit Committee of Thai Reinsurance Public Co., Ltd. which is a reinsurance company, and there is no conflict of interest with BKI

**\* Relationships with directors, executives or major shareholder of BKI or its subsidiary**

- No consanguinity relationship or legally registered relationship such as father, mother, spouse, sibling and child, including spouse of child with other directors, executives or major shareholders of the Company or its subsidiary

**\* Nature of relationships with company, its subsidiary, affiliated companies, subsidiary at the same level or major shareholder during the past two years**

- Not being executive directors, staff members, employees or advisers who earn salaries from Company
- Not being professional service providers (e.g. auditors, legal advisers)
- No material business relationships with the Company in such a way that may affect their independence

**\* Meeting Attendance**

<b>Meeting / Year</b>	<b>No. of Attendance (times)</b>	<b>No. of Invitation (times)</b>
- <u>Board of Directors' Meeting</u>		
2021	7	7
2022	4	4
2023	5	5
- <u>Audit Committee's Meeting</u>		
2021	4	4
2022	4	4
2023	6	6
- <u>Meeting with the Company's External Auditor</u>		
2021	2	2
2022	2	2
2023	2	2
- <u>Annual Ordinary General Meeting of Shareholders</u>		
No.28 (year 2021)	1	1
No.29 (year 2022)	-	1
No.30 (year 2023)		

## Profile of Nominated Director for Re-election

(document for Agenda 5)



**Mrs. Nintira Sophonpanich**

<b>Address</b>	299, Soi Sukhumvit 31 (Sawatdi), Kwang Khlong Tan Nuea, Watthana District, Bangkok 10110		
<b>Date of Birth</b>	January 6, 1965	<b>Age</b>	59
<b>Nationality</b>	Thai	<b>Status</b>	Married
<b>Occupation/Position</b>	Director and Advisor to the Executive Committee		
<b>Place of Work</b>	Asia Plus Group Holdings Securities Public Co.,Ltd. 3/1 <sup>st</sup> Floor, Sathorn City Tower, 175 South Sathorn Road, Kwang Thung Maha Mek, Sathorn District, Bangkok 10120		

### **Educational Background/Training Courses**

- B.Sc. Economics (Hon.) London School of Economics and Political Sciences, England
- M.B.A., London University CASS Business School, England
- Financial Executive Development Program (FINEX V)

### **Thai Institute of Directors Association (IOD) Training Courses**

- Director Accreditation Program (DAP) Class 40/2005

### **Position/Experience in Listed Companies**

- August 13, 2021 – Present Chairman of the Corporate Governance and Sustainability Committee, Bangkok Insurance Public Co., Ltd.
- February 25, 2011 - August 12, 2021 Corporate Governance Committee Member, Bangkok Insurance Public Co., Ltd.
- April 23, 2010 - Present Independent Director, Bangkok Insurance Public Co., Ltd.
- 2008 - Present Director and Adviser to the Executive Committee, Asia Plus Group Holdings Securities Public Co., Ltd.
- 1994 - 2008 Executive Director, Asia Plus Group Holdings Securities Public Co., Ltd.

### **Position/Experience in Non-Listed Companies**

- September 22, 2023 – Present Chairman of the Corporate Governance and Sustainability Committee, BKI Holding Public Co., Ltd.
- September 11, 2023 – Present Independent Director, BKI Holding Public Co., Ltd.
- 2016 - Present President, Foundation for the Welfare of the Crippled under the Royal Patronage of Her Royal Highness the Princess Mother
- 2002 - 2016 Director, Foundation for the Welfare of the Crippled under the Royal Patronage of Her Royal Highness the Princess Mother
- 2016 - Present President, Srisangwan School, Foundation for the Welfare of the Crippled under the Royal Patronage of Her Royal Highness the Princess Mother

- 2016 – Present President, Rehabilitation Center for the People with Physical Disabilities under Foundation for the Welfare of the Crippled under the Royal Patronage of Her Royal Highness the Princess Mother
- 2008 - Present Director, Asia Plus Advisory Co., Ltd.
- 2003 - Present Director and Treasurer, The Queen's Gallery Foundation
- 2000 - Present Director, Bangkok BTMU Ltd.
- 1999 - Present 3<sup>rd</sup> – Vice President and Treasurer The Pan Pacific Southeast Asia Women's Association International
- 1991 - 1994 Investment Director, Citi Capital Co., Ltd.
- 1987 - 1990 Manager, Citicorp (Thailand) Ltd.

#### **Profile related to Bangkok Insurance Public Company Limited**

##### **\* Position**

- Director
  - Independent Director (reappointed on April 23, 2021) (the definition of Independent Director as defined herein)
  - Director of the Corporate Governance Committee (appointed on February 28, 2020 and effected on February 28, 2020)
- Executive
  - None -

##### **\* Number of years holding a director's position in BKI**

- 14 years (from April 23, 2010 - Present)

##### **\* BKI Shareholding**

- 631,457 shares (as at March 8, 2024 which is the latest record date) or 0.593% of total number of shares entitled to vote Inclusive of Relative's stock under Section 258 of the S.E.C. Act B.E. 2535 as follows;
  - (1) Spouse – Mr. Chartsiri Sophonpanich 631,457 shares

##### **\* Legal Dispute**

- No legal dispute during the past 5 years

##### **\* Position in other Company**

- Position in other Listed Company - 1 Listed Companies as follows;
  1. Director and Advisor to the Executive Committee, Asia Plus Group Holdings Securities Public Co., Ltd.

- Position in other Organization (Non-listed Company) - 8 Organization as follows;

1. Independent Director and Chairman of the Corporate Governance and Sustainability Committee, BKI Holding Public Co., Ltd.
2. President, Foundation for the Welfare of the Crippled under the Royal Patronage of Her Royal Highness the Princess Mother
3. President, Srisangwan School, Foundation for the Welfare of the Crippled under the Royal Patronage of Her Royal Highness the Princess Mother
4. President, Rehabilitation Center for the People with Physical Disabilities under Foundation for the Welfare of the Crippled under the Royal Patronage of Her Royal Highness the Princess Mother
5. Director, Asia Plus Advisory Co.,Ltd.
6. Director and Treasurer, The Queen's Gallery Foundation
7. Director, Bangkok BTMU Ltd.
8. 3<sup>rd</sup> – Vice President and Treasurer The Pan Pacific Southeast Asia Women's Association International

**\* Being directors or executives in other businesses with potential conflicts of Interest**

- Being Director and Adviser to the Executive Committee of Asia Plus Group Holdings Securities Public Co., Ltd which is a financial institution, and there is no conflict of interest with BKI

**\* Relationships with directors, executives or major shareholder of BKI or its subsidiary**

- Being a niece-in-law of Mr. Chai Sophonpanich, however, there is no consanguinity relationship or legally registered relationship, such as father, mother, spouse, sibling, and child, including spouse of child with other directors, executives, major shareholders of the Company or its subsidiary
- BKI's shareholding 631,457 shares or 0.593% of the total units of shares Inclusive of Relative's stock under Section 258 of the S.E.C. Act B.E. 2535 as follows;  
(1) Spouse – Mr. Chartsiri Sophonpanich 631,457 shares  
so not being major shareholders

**\* Nature of relationships with company, its subsidiary, affiliated companies, subsidiary at the same level or major shareholder during the past two years**

- Not being executive directors, staff members, employees or advisers who earn salaries from Company
- Not being professional service providers (e.g. auditors, legal advisers)
- No material business relationships with the Company in such a way that may affect their independence

**\* Meeting Attendance**

<b>Meeting / Year</b>	<b>No. of Attendance (times)</b>	<b>No. of Invitation (times)</b>
- <u>Board of Directors' Meeting</u>		
2021	7	7
2022	4	4
2023	5	5
- <u>Corporate Governance and Sustainability Committee' Meeting</u>		
2021	1	1
2022	1	1
2023	1	1
- <u>Annual Ordinary General Meeting of Shareholders</u>		
No.28 (year 2021)	1	1
No.29 (year 2022)	1	1
No.30 (year 2023)	1	1



## Profile of Nominated Director for Re-election

(document for Agenda 5)



**Mr. Susumu Tategami**

<b>Address</b>	5-18-20-303, Kamimeguro, Meguro-ku, Tokyo, Japan		
<b>Date of Birth</b>	February 7, 1974	<b>Age</b>	50
<b>Nationality</b>	Japanese	<b>Status</b>	Married
<b>Occupation/Position</b>	General Manager, Global Business Department		
<b>Place of Work</b>	Aioi Nissay Dowa Insurance Company Limited 1-28-1, Ebisu Shibuya-ku, Tokyo 150-8488 Japan		

### **Educational Background/Training Courses**

- Bachelor of Arts in Law and Politics, Rikkyo University, Tokyo, Japan

### **Thai Institute of Directors Association (IOD) Training Courses**

- None

### **Position/Experience in Listed Companies**

- May 12, 2023 – Present Independent Director, Bangkok Insurance Public Co., Ltd.

### Position/Experience in Non-Listed Companies

- September 11, 2020 - Present Independent Director, BKI Holding Public Co., Ltd.
- 2023 - Present General Manager, Global Business Department, Aioi Nissay Dowa Insurance, Tokyo, Japan
- 2018 - 2023 Managing Director & Head of Asian Strategic Unit, Aioi Nissay Dowa Services Asia, Singapore
- 2015 - 2017 Deputy General Manager of Telematics Solutions group, Aioi Nissay Dowa Insurance, Tokyo, Japan
- 2010 - 2015 Executive Advisor of Retail Business Centre, Ping An P&C Insurance Company of China (as a seconded staff), Shenzhen, China
- 2007 - 2010 Manager of China group, Aioi Nissay Dowa Insurance, Tokyo, Japan

### Profile related to Bangkok Insurance Public Company Limited

#### \* Position

- Director - Independent Director (Appointed on May 12, 2023) (the definition of Independent Director as defined herein)
- Executive - None -

#### \* Number of years holding a director's position in BKI

- 1 Year (from May 12, 2023 - Present)

#### \* BKI Shareholding

- None -

#### \* Legal Dispute

- No legal dispute during the past 5 years

#### \* Position in other Company

- Position in other Listed Company - None -
- Position in other Organization (Non-listed Company) - 2 Organization as follows;
  1. Independent Director, BKI Holding Public Co., Ltd.
  2. General Manager, Global Business Department, Aioi Nissay Dowa Insurance, Tokyo, Japan

#### \* Being directors or executives in other businesses with potential conflicts of Interest

- Being General Manager, Global Business Department, Aioi Nissay Dowa Insurance Company Limited, which are non-life insurance companies in overseas, and there are no conflicts of interest

#### \* Relationships with directors, executives or major shareholder of BKI or its subsidiary

- No consanguinity relationship or legally registered relationship such as father, mother, spouse, sibling and child, including spouse of child with other directors, executives or major shareholders of the Company or its subsidiary

**\* Nature of relationships with company, its subsidiary, affiliated companies, subsidiary at the same level or major shareholder during the past two years**

- Not being executive directors, staff members, employees or advisers who earn salaries from Company
- Not being professional service providers (e.g. auditors, legal advisers)
- No material business relationships with the Company in such a way that may affect their independence

**\* Meeting Attendance**

<b>Meeting / Year</b>	<b>No. of Attendance (times)</b>	<b>No. of Invitation (times)</b>
- <u>Board of Directors' Meeting</u> 2023	2	3
- <u>Annual General Meeting of Shareholders</u> No.30 (year 2023)	-	-

**Profile of Nominated Company's Auditor for the year 2024 for Election  
(document for Agenda 7)**

The Board of Directors, by the recommendation of the Audit Committee and Senior Vice President responsible for Accounting and Treasury Department, proposes to shareholders to appoint the EY Office Limited as the Company's auditor for the year 2024 and to authorize anyone of the following persons to conduct the audit and express an opinion on the financial statement of the Company:

- |                  |                 |  |
|------------------|-----------------|--|
| 1. Ms. Narissara | Chaisuwan       | Certified Public Accountant (Thailand) No. 4812        |
| 2. Ms. Somjai    | Khunapasut      | Certified Public Accountant (Thailand) No. 4499 and/or |
| 3. Ms. Wanwilai  | Phetsang        | Certified Public Accountant (Thailand) No. 5315 and/or |
| 4. Ms. Bongkot   | Kriangphanamorn | Certified Public Accountant (Thailand) No. 6777        |

The profiles of those Nominated Company's Auditor for the year 2024 for election are as follows:

## Profile of Nominated Company's Auditor for the year 2024 for Election

(document for Agenda 7)



**Ms. Narissara Chaisuwan**

<b><u>Certified Auditor No.</u></b>	4812
<b><u>Age</u></b>	52
<b><u>Education</u></b>	Master of Science (Accounting), Chulalongkorn University
<b><u>Position in the Audit Firm</u></b>	Partner

### **Auditing Experiences**

- Bangkok Insurance Public Company Limited
- Thai Reinsurance Public Company Limited
- Thaivivat Insurance Public Company Limited
- The Navakij Insurance Public Company Limited
- Nam Seng Insurance Public Company Limited
- Krungthai Panich Insurance Public Company Limited
- Road Accident Victims Protection Company Limited
- Thaire Life Assurance Public Company Limited
- Rabbit Life Insurance Public Company Limited
- MBK Life Assurance Public Company Limited

**Experiences in providing Audit Services to the Company** 1 Year (2023 - Present)

## Profile of Nominated Company's Auditor for the year 2023 for Election

(document for Agenda 7)



**Ms. Somjai Khunapasut**

<b><u>Certified Auditor No.</u></b>	4499
<b><u>Age</u></b>	52
<b><u>Education</u></b>	Master of Science (Accounting), Thammasat University
<b><u>Position in the Audit Firm</u></b>	Partner

### **Auditing Experiences**

- Thaivivat Insurance Public Company Limited
- The Navakij Insurance Public Company Limited
- Thanachart Insurance Public Company Limited
- Aetna Health Insurance (Thailand) Public Company Limited
- Sampo Insurance (Thailand) Public Company Limited
- Krungthai-AXA Life Insurance Public Company Limited
- Dhipaya Life Assurance Public Company Limited
- MBK Life Assurance Public Company Limited
- Ratchthani Leasing Public Company Limited
- LH Financial Group Public Company Limited
- Land and Houses Bank Public Company Limited
- TISCO Financial Group Public Company Limited
- TISCO Bank Public Company Limited
- Thanachart Capital Public Company Limited

**Experiences in providing Audit Services to the Company** Nil

## Profile of Nominated Company's Auditor for the year 2023 for Election

(document for Agenda 7)



**Ms. Wanwilai Phetsang**

<b><u>Certified Auditor No.</u></b>	5315
<b><u>Age</u></b>	52
<b><u>Education</u></b>	Master Degree in Business Administration, Thammasat University
<b><u>Position in the Audit Firm</u></b>	Partner

### **Auditing Experiences**

- FWD General Insurance Public Company Limited
- Krung Thai Bank Plc.
- Thanachart Capital Public Company Limited
- Mizuho Bank, Ltd. Bangkok Branch
- Impact Growth Real Estate Investment Trust
- JMT Network Services Plc.

**Experiences in providing Audit Services to the Company** Nil

## Profile of Nominated Company's Auditor for the year 2023 for Election

(document for Agenda 7)



**Ms. Bongkot Kriangphanamorn**

<b><u>Certified Auditor No.</u></b>	6777
<b><u>Age</u></b>	47
<b><u>Education</u></b>	Master of Science (Accounting), Thammasat University
<b><u>Position in the Audit Firm</u></b>	Partner

### **Auditing Experiences**

- Jaymart Insurance Public Company Limited
- JMT Network Services Public Company Limited
- Star Money Company Limited
- Knight Club Capital Asset Management Public Company Limited
- LH Financial Group Public Company Limited
- Land and Houses Bank Public Company Limited
- Land and Houses Securities Public Company Limited
- Land and Houses Fund Management Co.,Ltd

**Experiences in providing Audit Services to the Company** Nil



**Articles of Association of Bangkok Insurance Public Company Limited**

(Relating to the General Meeting of Shareholders)

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**Chapter 5 General Meeting of Shareholders**

**Article 40** The Board of Directors shall arrange for a shareholders' meeting which is an annual ordinary general meeting of shareholders within 4 (four) months from the last day of the fiscal year of the Company. Shareholders' meetings other than the one referred to previously shall be called extraordinary general meetings of shareholders.

The Board of Directors may call an extraordinary general meeting of shareholders any time the Board considers it appropriate to do so.

Or one or more shareholder(s) holding shares not less than 10 (ten) percent of the total number of shares sold may request in writing to the Board of Directors to call an extraordinary general meeting at any time, but the subjects and reasons for calling such meeting shall be clearly stated in such request. In such case, the Board of Directors shall proceed to arrange a shareholders' meeting to be held within 45 (forty-five) days from the date of receipt of such request from the shareholders.

In case the Board of Directors does not hold the meeting within the period set out in paragraph three, the shareholders who subscribe their names or other shareholders holding the number of shares as required may call the meeting within 45 (forty-five) days from the completion of the period set out in paragraph three. In this regard, such meeting shall be considered as the shareholders' meeting called by the Board of Directors, and the Company shall be responsible for any necessary expenses arising from the meeting and reasonably provide facilitation.

In the case that the quorum of the meeting convened as requested by shareholders under paragraph four cannot be formed as required by Article 42, the shareholders under paragraph four shall be collectively responsible to the company for any expenses arising from such meeting.

In the event that any shareholders' meeting is conducted via electronic means, the Company shall comply with the laws and regulations related to Electronic Meetings and the Company's head office shall be deemed the venue of such meeting.

**Article 41** In calling a shareholder meeting, the Board of Directors shall prepare a written notice calling the meeting that states the place, date, time, agenda of the meeting and the matters to be proposed to the meeting with reasonable details. Such notice shall be delivered to the shareholders and the Registrar for their information at least 7 (seven) days prior to the date of the meeting. The notice calling for the meeting shall also be published in a newspaper for 3(three) consecutive day at least 3 (three) days prior to the date of the meeting. The Company may advertise the notice via electronic means in accordance with the criteria prescribed by relevant laws and regulations or stipulated by the Share Registrar instead.

**Article 42** In order constitute a quorum, there shall be not less than 25 (twenty-five) shareholders and proxies (if any) attending the shareholders' meeting, or not less than one-half of the total member of total shareholders, and in either case such shareholders shall hold shares in as aggregate of nor less than one-third of the total number of shares sold.

At any shareholders' meeting, if one hour has passed from the time specified for the meeting and the number of shareholders attending the meeting does not constitute a quorum as required, and if such shareholders' meeting was called as a result of a request by the shareholders, such meeting shall be cancelled. if such meeting was not called by a request of the shareholders, the meeting shall be called once again and the notice calling such meeting shall be delivered to the shareholders not less than 7 (seven) days prior to the date of the meeting. In the subsequent meeting a quorum is not required.

**Article 43** The Chairperson of the Board of Directors is the chair of the meeting of shareholders. If the Chairperson of the Board of Directors is not present or is unable to preside over the meeting, the Vice-chairperson shall act as the meeting chair. If the Vice-chairperson is not present or is unable to preside over the meeting, the shareholders present at the meeting shall elect one of the shareholders to act as the meeting chair.

In each vote, the number of votes for each shareholder is dependent on the number of shares in his possession. One share equals one vote.

The open ballot is used, except when at least 5 shareholders have requested the secret ballot and the shareholders' meeting resolution approves it. A method of the secret ballot shall be conducted as prescribed by the meeting chair.

The appointment of a proxy may be carried out via electronic means, provided that such method is safe, and that it is credible that such appointment has been duly made by a shareholder in accordance with the criteria prescribed by relevant laws and regulations or stipulated by the Share Registrar instead.

**Article 44** The resolutions of the shareholders' meeting shall comprise the following votes:

- 44.1 For an ordinary case, a resolution shall require a simple majority of the total votes cast by shareholders present at the meeting. In the case of an equality of votes, the chairman of the meeting shall have an additional vote as a casting vote.
- 44.2 For the following cases, a resolution shall require the votes of not less than three-fourths of the total number of votes cast by the shareholders present and entitled to vote:
- (a) The sale or transfer of whole or important parts of the Company to other persons.
  - (b) The purchase or acceptance of transfer of businesses of other companies or private companies to the Company.
  - (c) The making, amendment or cancellation of contracts relating to leading out the Company's businesses, wholly or certain important parts' the assignment to any other persons to manage the businesses of the Company or the consolidation of the businesses with other persons with an objective to share profit and loss.
  - (d) The amendment of the Company's Memorandum or Articles of Association.
  - (e) The capital increase, capital reduction, the issuance of debentures, convertible bonds, preferred shares, or preferred shares convertible into common shares, or any other types of securities in accordance with the Securities and Exchange Act, and issuance of every types of warrants
  - (f) The merger or liquidation of the Company

**Article 45** The business to be accomplished at the annual general meeting of the shareholders are:

- 45.1 To acknowledge report of the Board of Directors which is presented to the meeting showing the Company's business operations during the past year.
- 45.2 To consider and approve balance sheet and profit and loss accounts.
- 45.3 To consider allocation of profits.
- 45.4 To elect directors to replace those who retire by the expiration of their terms.
- 45.5 To elect the auditors and fix their remuneration.
- 45.6 Other business.

**Proxy**

In the Annual Ordinary General Meeting, if the shareholder prefers to appoint the Proxy or the Company's Independent Directors or the director as specified in provided proxy forms to be the proxy holder to attend the Meeting and vote on their behalf. The Department of Business Development, Ministry of Commerce, specified the three (3) proxy forms, as the announcement of the Department of Commercial Registration (No.5), B.E. 2550 as follows:

1. Form A. General Proxy Form
2. Form B. Proxy Form which specified clearly agenda
3. Form C. Proxy Form which used for foreign shareholders who have custodians in Thailand only

The Company provides the shareholders with **Proxy Form A and Form B**, as attached together with this invitation letter. (**Recommend to use Form B**) The **Proxy Form C** can be downloaded from the Company's website: [www.bangkokinsurance.com/investor/agm](http://www.bangkokinsurance.com/investor/agm). It is recommended that all shareholders and proxy holders declare all documents and evidence required prior to attending the meeting, and please acknowledge the documents required prior to attending the meeting. Please see the Guidelines for attending the Meeting **as detailed in the Attachment 8** and please fill in and sign the proxy form and the required supporting documents to the Company to the following address:

1. Bring the Original Copy at the meeting venue prior to the commencement of the meeting at the registration desk
2. Photographed image via E-mail: [cs@bangkokinsurance.com](mailto:cs@bangkokinsurance.com) or
3. Submit the Original Copy by post: Reply-Mail Envelope by post to the Company Company Secretary Office on the 5<sup>th</sup> floor of Bangkok Insurance Building, 25 Sathon Tai Road Bangkok 10120

If a shareholder prefers to appoint the Company's Independent Director to be the proxy holder, please see the Profile of Independent Director **as stated in the Attachment 9. The Independent Director Appointed to be a proxy of shareholders will have no conflict of interest in this meeting**, except in the Agenda 6 - to approve the remuneration of the directors for the year 2024.

**Profile of an Independent Director Appointed to be Proxy of Shareholders****not available to be presented in the Meeting****VDC Col Plengsakdi Prakaspesat**

<b>Address</b>	442 Phasukkasem Village 4/1, Soi Pattanakarn 63, Kwang Pravet, Pravet District, Bangkok 10250		
<b>Date of Birth</b>	November 18, 1942	<b>Age</b>	81
<b>Nationality</b>	Thai	<b>Status</b>	Married
<b>Occupation/Position</b>	Senior Advisor, Thai Central Chemical Public Co., Ltd.		
<b>Place of Work</b>	801-806, 809-810, 8th Floor, Mitrtown Office Tower 944 Rama 4 Road, Wangmai, Pathumwan, Bangkok 10330		

**Educational Background/Training Courses**

- Graduate in Commerce from Ross College (Dublin), Ireland (1964)
- Ph.D. (Honoris Causa) on Mass Communication, Ramkhamhaeng University (1992)
- Ph.D. (Honoris Causa) on Arts, Rajabhat Institute Lampang (2001)
- Certificate of the Course for Top Executives, The Association for Overseas Technical Scholarship (AOTS), Japan
- The Joint State – Private Sector Class 1/1989, The National Defence College of Thailand
- AC Hot Update, The Federation of Accounting Professions (2017)

### **Thai Institute of Directors Association (IOD) Training Courses**

- Director Accreditation Program (DAP) Class 27/2003
- The Characteristics of Effective Directors Class 1/2006
- Audit Committee Program (ACP) Class 17/2007

### **Position/Experience in Listed Companies**

- November 16, 2005 - Present Chairman of the Audit Committee, Bangkok Insurance Public Co., Ltd.
- August 11, 2017 - November 9, 2018 Chairman, Bangkok Insurance Public Co., Ltd.
- 2004 – 2005 Director of Remuneration and Nomination Committee, Bangkok Insurance Public Co., Ltd.
- 1999 - 2005 Audit Committee Member, Bangkok Insurance Public Co., Ltd.
- April 7, 1999 – Present Independent Director, Bangkok Insurance Public Co., Ltd.
- 1997 – Present Senior Advisor, Thai Central Chemical Public Co., Ltd.

### **Position/Experience in Non-Listed Companies**

- September 22, 2023 – Present Chairman of the Audit Committee, BKI Holding Public Co., Ltd.
- September 11, 2023 – Present Independent Director, BKI Holding Public Co., Ltd.
- September 2009 – Present Territorial Volunteer Defense Corps Colonel and Vice President of the Foundation of The Volunteer Defense Under the Royal Patronage of Her Majesty The Queen
- 2001 – Present Advisor, United Flour Mill Public Co., Ltd.
- 2010 – 2019 Member Experts of Fertilizer Committee, The Ministry of Agriculture and Cooperatives
- 1980 – 2001 Vice Chairman, United Flour Mill Public Co., Ltd.
- 1978 – November 2018 Independent Director and Member of the Audit Committee, Industrial and Commercial Bank of China (Thai) Public Co., Ltd.
- 2005 – April 2010 Member of the Compensation and Corporate Governance Committee, ACL Bank Public Co., Ltd.
- 2005 – June 2010 Independent Director and Member of the Audit Committee, ACL Bank Public Co., Ltd.

- 1987 – 2015	Qualified Committee, Assumption University
- 1984 – 2006	Honorary Chairman, Asia Pacific Potash Corporation Ltd.
- 1997 – 2005	Corporate Chairman, MC. Industrial Chemical Co., Ltd.

**Profile related to Bangkok Insurance Public Company Limited**

**\* Position**

- <u>Director</u>	- Independent Director (Reappointed on April 21, 2023) (the definition of Independent Director as defined herein)
	- Chairman of the Audit Committee (Reappointed on November 10, 2023 and effected on November 17, 2023)
- <u>Executive</u>	- None -

**\* Number of years holding a director's position in BKI**

- 25 years (from April 7, 1999 - present)

**\* BKI Shareholding**

- None -

**\* Legal Dispute**

- No legal dispute during the past 5 years -

**\* Position in other Company**

Position in other Listed Company 1 Listed Company as follows:

1. Senior Advisor, Thai Central Chemical Public Co., Ltd.

Position in other Organization (Non-listed Company) 3 Organizations as follows:

1. Independent Director and Chairman of the Audit Committee, BKI Holding Public Co., Ltd.
2. Territorial Volunteer Defence Corps Colonel and Vice President of the Foundation of The Volunteers Defence Under the Royal Patronage of Her Majesty The Queen
3. Advisor, United Flour Mill Public Co., Ltd.

**\* Being directors or executives in other businesses with potential conflicts of Interest**

- None

**\* Relationships with directors, executives or major shareholder of BKI or its subsidiary**

- No consanguinity relationship, marriage relationship or legally registered relationship with management committee or major shareholders of BKI or its affiliates (such as parents, spouse, children, brothers and sisters, uncles and aunts including spouse of such persons)

**\* Nature of relationships with company, its subsidiary, affiliated companies, subsidiary at the same level or major shareholder during the past two years**

- Not being executive directors, staff members, employees or advisers who earn salaries from Company
- Not being professional service providers (e.g. auditors, legal advisers)
- No material business relationships with the Company in such a way that may affect their independence

**\* Meeting Attendance**

Meeting / Year	No. of Attendance (times)	No. of Invitation (times)
- <u>Board of Directors' Meeting</u>		
2021	7	7
2022	4	4
2023	5	5
- <u>Audit Committee's Meeting</u>		
2021	4	4
2022	4	4
2023	6	6
- <u>Meeting with the Company's External Auditor</u>		
2021	2	2
2022	2	2
2023	2	2
- <u>Annual Ordinary General Meeting of Shareholders</u>		
No. 28 (year 2021)	1	1
No. 29 (year 2022)	1	1
No. 30 (year 2023)	1	1

**Conflicts of Interest in this AGM No.31:** None



## The Guideline for the Meeting Attendance

### **1. Documents required prior to attending the meeting**

To facilitate the registration procedure, it is recommended that all shareholders and proxy holders kindly prepare the required registration documents, including the **Registration Form (with Barcode)**, prior to attending the meeting as follows:

#### **1.1 Self-Attending**

Each individual shareholder attending the Meeting is required to kindly show up at the registration desk and to identify him/her by submitting the valid identification card or government official identification card or passport (for non-Thai nationality) for registration. In case the shareholders have changed his/her name and/or surname (if any), please submit the document certifying name/surname changing also.

#### **1.2 Proxy**

The proxy holders are requested to kindly show up at the registration desk as earliest as possible in order that the Company shall be able to timely verify the completeness of the required documents. In addition, the proxy holder is required to identify him/her by submitting the valid identification card or government official identification card or passport (in the event that the proxy holder is non-Thai nationality) for registration and submits the Proxy Form as attached to this invitation letter (please see the Guideline for Proxy Assignment as specified in Item 2.) and submits these following documents:

##### **1.2.1 In the event that the grantor is an ordinary person**

A copy of the valid identification card or government official identification card or passport (in the event that the grantor is non-Thai nationality) of the grantor with certified true copy by the grantor. In case the grantor has changed his/her name and/or surname (if any), please submit the document certifying name/surname changing also.

##### **1.2.2 In the event that the grantor is a juristic person**

(1) A copy of the valid identification card or government official identification card or passport (in the event that the authorized representative(s) is non-Thai nationality) of the authorized representative(s) of the juristic person with certified true copy by the authorized representative(s). In case the authorized representative(s) has changed his/her name and/or surname (if any), please submit the document certifying name/surname changing also.

(2) A copy of the company affidavit or other identification of its legal entity status issued by the Ministry of Commerce or government authority which issued not more than 6 months prior to the Meeting date by the Registrar Office with certified true copy by the authorized representative(s).

(3) In the event that the grantor who is a foreigner as registered in the registration book who has custodian in Thailand and grant custodian as a proxy by using Proxy Form C., the evidence to be enclosed additional with the proxy form are:

a) A copy of the company affidavit or other identification of custodian issued by the Ministry of Commerce or government authority which issued not more than 1 year prior to the Meeting date by the Registrar Office with certified true copy by the authorized representative(s) of the custodian

b) A copy of the valid identification card or government official identification card or passport (in the event that the authorized representative(s) is non-Thai nationality) of the authorized representative(s) of the custodian with certified true copy by the authorized representative(s)

c) A Power of Attorney from shareholder authorizes a custodian to sign the Proxy Form on behalf of the shareholder

d) A Letter of Certification to certify that the signer in the Proxy Form have permitted to act as a custodian

## **2. Guideline for Proxy Appointment**

2.1 A shareholder must authorize only one proxy holder to attend the meeting and cast the vote, or appoint the company's independent director or the director as specified in provided proxy forms to be the proxy holder by using the proxy form attached to the notice of Shareholders' Annual General Meeting.

2.2 Shareholders who are not foreign shareholders appointing custodian in Thailand as their proxy shall complete either Proxy Form A or Form B (Recommended to use form B). Foreign shareholders appointing custodian in Thailand as their proxy may choose to use either Proxy Form A, Form B or Form C. In any case, each shareholder shall complete only one of the above Proxy Form.

2.3 A shareholder shall not split his/her vote, with the exception of foreign shareholder appointing custodian in Thailand using proxy form C.

2.4 A shareholder and a proxy holder shall completely fill out and sign the proxy form, and also initial such deleting, changing or alteration (if any).

2.5 The proxy form should affix duty stamp of Baht 20 and specify the date of proxy form across such stamp duty to validate the legality.

2.6 Any original document which is not made in Thai or English is required to translate into English and certified true copy by the shareholder or authorized director(s) of such juristic person.

2.7 The documents mentioned above which have been made at the other country outside Thailand shall be certified by the Thai Consulate, or the notary public, or other competent persons legally authorized by local laws of such country to certify the signature of such authorized director(s).

2.8 A proxy form together with documents required prior to attending the meeting, which is completely filled out and signed, shall be submitted to the Company as detailed in Item 1.

### **3. Voting Conditions**

#### **3.1 Voting Regulation**

(1) Each shareholder shall have the voting rights equal to the number of shares held by such shareholder (one share one vote) to approve, disapprove or abstain in each agenda and cannot split his/her vote, except for foreign shareholders appointing Custodian in Thailand using Proxy Form C.

(2) In case of proxy form, if the grantor did not specify the authorization or the authorization is unclear for any of the agenda, the proxy holder shall have the right to consider and vote on such agenda on behalf of the shareholder.

#### **3.2 Voting Procedures**

The Chairman shall inform the meeting of the voting procedures as follows:

(1) The Chairman will propose the meeting to cast the vote for each agenda by asking whether any shareholders agree, disagree or abstain.

(a) A shareholder or proxy holder of Proxy Form A. wishing to disapprove or abstain in any agenda, please raise his/her hand for voting and then shall vote in the ballot paper provided during registration, by marking in only one choice, either approve, disapprove or abstain. If there is no shareholder or proxy holder raising his/her hand, it shall be deemed that all shareholders cast their votes to approve in each agenda.

(b) For proxy holder of Proxy Form B and Form C, where the proxy holder must cast the votes in accordance with the shareholders' instruction, the Company shall count and record the votes as specified by the shareholder. In cases where the grantor did not specify the authorization or the authorization is unclear for any of the agenda, the proxy holder shall have the right to consider and vote on such matter on behalf of the shareholder as appropriate.

(2) The vote by pool is demanded by at least 5 shareholders and approved by the Meeting. The chairman shall set up the procedure for pool and notify to the Meeting before entitling the vote by pool on such agenda.

#### **3.3 Resolution of the Meeting**

The resolution of shareholder's meeting consists the following vote:

- General case: the resolution shall normally require by a majority of votes. In the case of an equality of votes, the Chairman of the meeting shall have an additional vote as casting vote.

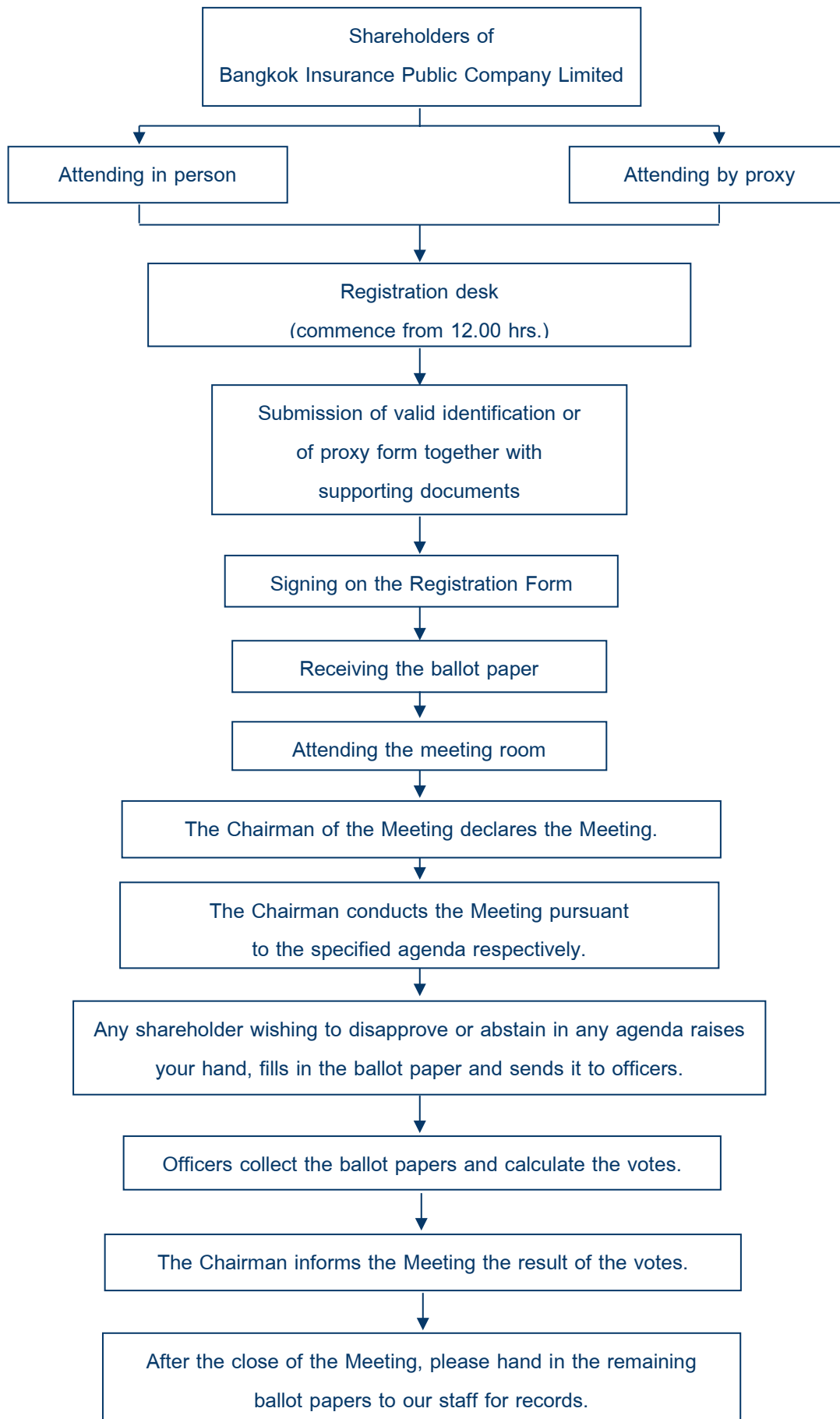
- Other case which the laws or the Company's Articles of Association provided otherwise: the resolution shall be in accordance with such laws, regulations and/or Company's Memorandum of Association, which the Chairman notify the meeting before voting on each agenda

The Chairman may solicit the shareholder who has a conflict of interest in each agenda to leave the meeting for a moment and cannot vote on such agenda.

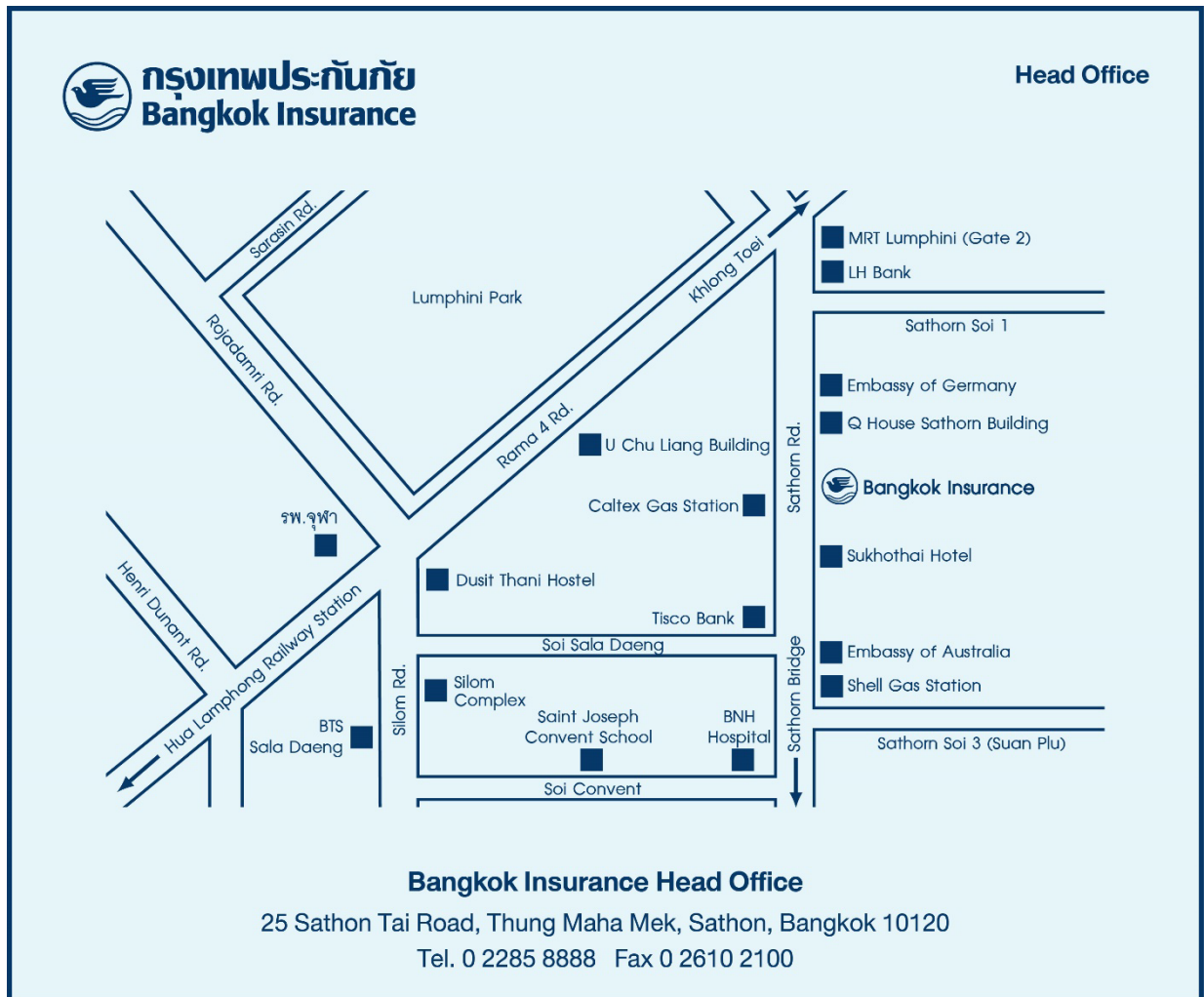
#### **3.4 Counting and Announcement of the vote**

The Chairman shall announce the results of the vote count when the vote count shall be completely done.

## The Meeting Procedures



Map of the Meeting Venue



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**Company Secretary Office**

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